

RECORDATION NO. 9402-0 FILED

FEB 8 '99

2-25 PM

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WASHINGTON, D.C. 20006-4103  
202-296-8600

February 5, 1999

**VIA OVERNIGHT COURIER**

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
The Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

Attention: Janice Fort, Room 704

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Termination of Leases, dated as of February 1, 1999 (the "Termination of Leases"), between Grand Trunk Western Railroad Incorporated ("Grand Trunk"), as successor sublessee under the Sublease (as hereinafter defined), First Security Bank, N.A. ("First Security"), not in its individual capacity but solely as successor Owner-Trustee, and Great American Management Services, Inc. ("GAMS"), as lessee under the Lease (as hereinafter defined) and sublessor under the sublease, which Termination of Leases is a secondary document as defined in the Commission's Rules for the Recordation of Documents. The Termination of Leases relates to:

(i) that certain Lease of Railroad Equipment, dated as of May 1, 1978, as amended from time to time (the "Lease"), between First Security and GAMS. The Lease was duly recorded and filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. §11303 on May 25, 1978 and assigned Recordation Number 9402-B; and

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(ii) that certain Sublease of Railroad Equipment, dated as of May 1, 1978 (the "Sublease"), between GAMS and Grand Trunk. The Sublease was duly recorded and filed with the ICC pursuant to 49 U.S.C. §11303 on April 3, 1981 and assigned Recordation Number 9402-I.

The names and addresses of the parties to the enclosed Termination of Leases are:

Grand Trunk: Grand Trunk Western Railroad Incorporated  
935 de La Gaichetiere Street West  
Third Floor  
Montreal, Quebec H3B 2M9

First Security: First Security Bank, N.A.  
79 South Main Street  
Third Floor  
Salt Lake City, Utah 84111

GAMS: Great American Management Services, Inc.  
One East Fourth Street  
Cincinnati, Ohio 45202

A description of the railroad equipment covered by the enclosed document is set forth in the Termination of Leases.

Also enclosed is a check in the amount of \$26.00 payable to the order of The Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Joseph A. McQuade at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Termination of Leases, dated as of February 1, 1999, between Grand Trunk Western Railroad Incorporation ("Grand Trunk"), as successor sublessee under the Sublease, First Security Bank, N.A. ("First Security"), not in its individual capacity but solely as successor Owner-Trustee, and Great American Management Services, Inc. ("GAMS"), as lessee under the Lease and sublessor under the

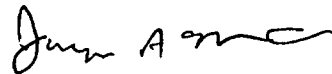
Mr. Vernon A. Williams  
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sublease, covering 150 100-ton 52'6" gondola cars built by Thrall Car Manufacturing Company, relating to the Lease of Railroad Equipment, dated May 1, 1978, as amended from time to time, between First Security and GAMS, and the Sublease of Railroad Equipment, dated as of May 1, 1978, between GAMS and Grand Trunk.

Documents to Which it Relates

1. Lease of Railroad Equipment, dated as of May 1, 1978, between First Security, as Owner-Trustee, and GAMS, as lessee, which was duly recorded and filed with the ICC pursuant to 49 U.S.C. Section 11303 on May 25, 1978 and assigned Recordation Number 9402-B.
2. Sublease of Railroad Equipment, dated as of May 1, 1978, between GAMS, as sublessor, and Grand Trunk, as sublessee, which was duly recorded and filed with the ICC pursuant to 49 U.S.C. Section 11303 on April 3, 1981 and assigned Recordation Number 9402-I.

Very truly yours,



Joseph A. McQuade

JAM/vgc  
w/encl.

cc: Robert W. Kleinman  
Susan G. Lichtenfeld

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Joseph A. McQuade  
Ross & Hardies  
150 North Michagan Avenue  
Chicago, Illinois 60601-7567

Dear Sir/ Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.  
11301 and CFR 1177.3 (c), on 2/8/99 at 2:25 PM, and  
assigned recordation numbers (s): 9402-N, 9402-O, 9498- V and 9498-W.

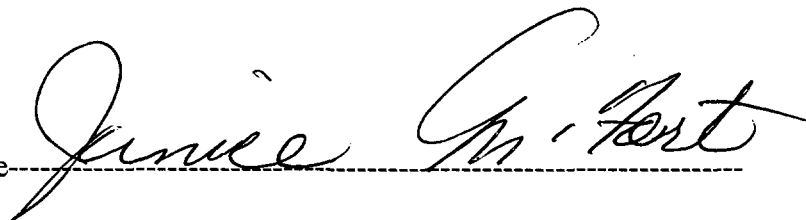
Sincerely Yours,

  
Vernon A. Williams

Enclosure(s)  
104.00

\$\_\_\_\_\_ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



FEB 8 '99

2-25 PM

**TERMINATION OF LEASES** dated as of February 1, 1999

WHEREAS, First Security State Bank, not in its individual capacity but solely as Owner-Trustee for MLL Leasing Corp. ("Owner-Trustee"), and Great American Management Services, Inc. ("GAMS") entered into a Lease of Railroad Equipment dated as of May 1, 1978 (the "Lease") under which GAMS is leasing the gondola cars described on Schedule A hereto (the "Gondolas");

WHEREAS, the Lease was duly recorded and filed with the ICC pursuant to 49 U.S.C. §11303 on May 25, 1978 under recordation number 9402-B;

WHEREAS, the Lease was amended by the Amendment to Lease of Railroad Equipment (the "Lease Amendment") dated as of May 1, 1978 between the Owner-Trustee and GAMS;

WHEREAS, the Lease Amendment was duly recorded and filed with the ICC pursuant to 49 U.S.C. §11303 on April 3, 1981 and assigned recordation number 9402-L;

WHEREAS, GAMS, as sublessor, and Grand Trunk Western Railroad Company ("GTWR"), as sublessee, entered into the Sublease of Railroad Equipment (the "Sublease") dated as of May 1, 1978, covering the Gondolas;

WHEREAS, the Sublease was duly recorded and filed with the ICC pursuant to 49 U.S.C. §11303 on April 3, 1981 under recordation number 9402-I;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agree and confirm that the Lease (as amended by the Lease Amendment) and the Sublease are each terminated on and as of February 1, 1999, provided, however, that rights, duties and liabilities occurring or arising thereunder prior to the date hereof shall survive such termination, but, provided, further that the obligations of GAMS as lessee under the Lease and of GTWR as sublessee under the Sublease to return the Gondolas at the termination of the respective leases are hereby waived, and provided, further that the Owner-Trustee and GAMS acknowledge that they have no further right or interest in the Gondolas after the date hereof.

THIS TERMINATION OF LEASES may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS THEREOF, the undersigned have caused these presents to be executed in their respective names by their respective officers thereunto duly authorized as of February 1, 1999.

GRAND TRUNK WESTERN RAILROAD INCORPORATED,  
as successor sublessee under the Sublease

By John A. M. Lammert  
Its: Sr. Manager, Asset Finance

FIRST SECURITY BANK, N.A.,  
not in its individual capacity but solely as successor Owner-  
Trustee

By \_\_\_\_\_  
Its: \_\_\_\_\_

GREAT AMERICAN MANAGEMENT SERVICES, INC.,  
as lessee under the Lease and sublessor under the Sublease

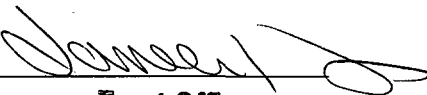
By \_\_\_\_\_  
Its: \_\_\_\_\_

GTW File Reference: CA 4591 Gondola Lease

GRAND TRUNK WESTERN RAILROAD INCORPORATED,  
as successor sublessee under the Sublease

By \_\_\_\_\_  
Its: \_\_\_\_\_

FIRST SECURITY BANK, N.A.,  
not in its individual capacity but solely as successor Owner-  
Trustee

By  \_\_\_\_\_  
Its: **Trust Officer** \_\_\_\_\_

GREAT AMERICAN MANAGEMENT SERVICES, INC.,  
as lessee under the Lease and sublessor under the Sublease

By \_\_\_\_\_  
Its: \_\_\_\_\_

GTW File Reference: CA 4591 Gondola Lease

GRAND TRUNK WESTERN RAILROAD INCORPORATED,  
as successor sublessee under the Sublease

By \_\_\_\_\_  
Its: \_\_\_\_\_

FIRST SECURITY BANK, N.A.,  
not in its individual capacity but solely as successor Owner-  
Trustee

By \_\_\_\_\_  
Its: \_\_\_\_\_

GREAT AMERICAN MANAGEMENT SERVICES, INC.,  
as lessee under the Lease and sublessor under the Sublease

By *Thurshell*  
Its: *V.P.*

GTW File Reference: CA 4591 Gondola Lease



PROVINCE OF QUEBEC )

DISTRICT OF MONTREAL )

SS: *In the matter of a Termination*

On this 26<sup>th</sup> day of January 1999 before me personally appeared John A. N. Lamont, to me personally known, who, being by me duly sworn, say that he/she is Sr. Manager Asset Finance of Grand Trunk Western Railroad Incorporated, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said corporation.

*Genevieve Tar*  
~~Notary Public~~  
*Attorney*

My Commission expires: 31/03/99

[Notarial Seal]

STATE OF UTAH )  
 )  
CITY OF SALT LAKE )

SS: *In the matter of a Termination*

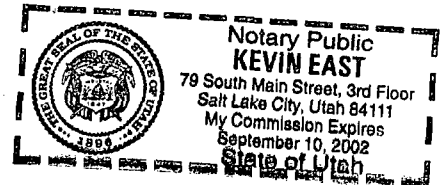
On this \_\_\_\_\_ day of January 1999 before me personally appeared Janeen R. Higgs, to me personally known, who, being by me duly sworn, say that he/she is Trust Officer of First Security Bank, N.A., that said instrument was signed on behalf of said national association by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said national association.

*Kevin East*

Notary Public

My Commission expires: \_\_\_\_\_

[Notarial Seal]



STATE OF OHIO )  
 )  
COUNTY OF \_\_\_\_\_ )

SS: *In the matter of a Termination*

On this \_\_\_\_\_ day of January 1999 before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, say that he/she is \_\_\_\_\_ of, Great American Management Services, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF UTAH )  
 )  
CITY OF SALT LAKE )

SS: *In the matter of a Termination*

On this \_\_\_\_\_ day of January 1999 before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, say that he/she is \_\_\_\_\_ of First Security Bank, N.A., that said instrument was signed on behalf of said national association by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said national association.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF OHIO )  
 )  
COUNTY OF Hamilton )

SS: *In the matter of a Termination*

On this 1<sup>st</sup> day of <sup>February</sup>~~January~~ 1999 before me personally appeared Thomas E. Mischell, to me personally known, who, being by me duly sworn, say that he/she is Vice President of, Great American Management Services, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said corporation.

Patricia A. Cumings  
Notary Public

My Commission expires: 2-24-99

[Notarial Seal]

**PATRICIA A. CUMINGS**  
Notary Public, State of Ohio  
My Commission Expires Feb. 24, 1999

**Schedule A to Termination of Leases**

**GONDOLA CARS**

150 100-ton 52'6" gondola cars built by Thrall Car Manufacturing Company in Chicago Heights, IL, bearing the following marks and numbers:

GTW 147050 to 147199, inclusive

Note: The 7 Gondola Cars marked GTW 147067, GTW 147088, GTW 147114, GTW 147134, GTW 147146, GTW 147156 and GTW 147183 were destroyed on or before the expiration of the base terms of the Lease and the Sublease.

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